

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Hyderabad Knowledge City, Raidurgu – Allotment of 5.00 acres land to the State Bank of Hyderabad for construction of office building in Sy.No.83/1, Raidurgu village – Orders – Issued.

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INDUSTRIES AND COMMERCE (INF) DEPARTMENT

G.O.Rt.No. 501

Dated: 06.08.2010.
Read the following:

1. Minutes of the Meeting held in the chambers of the Principal Finance Secretary, dt. 9.3.2009.
2. From the C&MD, APIIC, Lr.No.1219/PM(IPU)/APIIC/2009, dt.13.4.09
3. From the C&MD, APIIC, Lr.No.1219/PM(IPU)/APIIC/2009, dt.18.2.2010
4. From the MD, State Bank of Hyderabad, Lr.dt.2.2.2010.
5. From the Collector, RR District, Lr.No.LC1/7296/98, dt. 19.4.2010.
6. From the MD, State Bank of Hyderabad, Lr.dt. 2.6.2010.

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O R D E R:

The State Bank of Hyderabad has expressed their interest to purchase 5.00 acres of land in Sy.No.83/1, Raidurgu village, Serilingampally mandal, Ranga Reddy District for construction of their office building and other complex within the Hyderabad Knowledge City. A meeting was convened on 9.3.2009 to discuss on the request of the State Bank of Hyderabad, wherein the SBH has requested for allotment of 5.00 acres of land in Sy.No.83/1, Raidurgu village, which is allotted to the Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC) for the purpose of resource mobilization by the Government. It was decided in the meeting to recommend to the Government for allocation of land to them at 1/3rd rate of market value as assessed by the independent agency for an appropriate decision at Government level. It was also decided therein in the meeting that pending such recommendation and a decision at Government level, if the State Bank of Hyderabad is interested without prejudice to a final decision on the cost of the land by the Government, APIIC may allocate the land for them to develop their office complex.

2. M/s. Cushman & Wakefield (India) Pvt. Ltd., Hyderabad were assigned with the task of furnishing valuation advisory services in respect of 5.00 acres of land in SY.No.83/1, Raidurgu village have indicated the market value at Rs.21.45 crores per acre which works out to Rs.107.30 crores for 5.00 acres and the 1/3rd cost of the market value works out to Rs.35.77 crores.

3. The APIIC, while furnishing a copy of valuation report furnished by M/s. Cushman & Wakefield (India) Pvt. Ltd., Hyderabad has requested Government to issue orders duly fixing the concessional land rates in Sy.No.83/1, Raidurgu village, Ranga Reddy District for allotment to the State Bank of Hyderabad.

4. The Collector, Ranga Reddy District in his letter 5th read above has reported Government that the market value as per sales statistics in Sy.No.83/1, Raidurgu village, Serilingampally mandal, Ranga Reddy District is at Rs.6.00 to Rs.8.00 crores per acre.

5. The Government after careful consideration of the matter and considering the State Bank of Hyderabad is a local bank particularly in this region and their presence in the area will add value and after taking into consideration of the report of the Collector, Ranga Reddy district, hereby allotted 5.00 acres of land in SY.No.83/1, Raidurgu village, Serilingampally mandal, Ranga Reddy District to the State Bank of Hyderabad for construction of Office building and other complex, at Rs.8.00 crores per acre which works out to Rs.13.33 crores for 5.00 acres @ 1/3rd.

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6. The Vice Chairman & Managing Director, APIIC is requested to take action accordingly by following usual procedure on the allotment of land to the State Bank of Hyderabad.

7. This order issues with the concurrence of Finance (Expr.I&C) Deptt., vide their U.O.No.9955/310/10, dt. 4.8.2010.

[BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH]

B. SAM BOB
PRINCIPAL SECRETARY TO GOVERNMENT AND
COMMISSIONER FOR INDUSTRIAL PROMOTION

To

The Vice Chairman & Managing Director,
A.P. Industrial Infrastructure Corporation Limited, Hyderabad.
The Managing Director,
State Bank of Hyderabad,
Gunfoundry, Hyderabad-1.

Copy to:

The Finance (Expr.I&C) Department.
The Principal Secretary to Chief Minister.
The OSD to Minister for Major Industries.
PS to Principal Secretary to Government & CIP.,
Industries & Commerce Department.
Sf/sc.

// FORWARDED :: BY ORDER //

SECTION OFFICER